

Integrated Disability Action Incorporated

ABN 7518 3351 648

Financial Statements

For the Period Ended 30 June 2024

Integrated Disability Action Incorporated

ABN 7518 3351 648

Contents

For the Period Ended 30 June 2024

	Page
Financial Statements	
Committee's Report	1
Statement of Profit or Loss	2
Statement of Assets and Liabilities	3
Notes to the Financial Statements	4
Statement by Members of the Committee	7
Independent Audit Report	8
Disclaimer and Detailed Profit and Loss Statement	10-11

Integrated Disability Action Incorporated

ABN 7518 3351 648

Committee's Report

30 June 2024

The committee members submit the financial report of Integrated Disability Action Incorporated ("the Association") for the financial period 1 February 2024 to 30 June 2024.

1. General information

Committee members

The names of committee members throughout the period and at the date of this report are:

Sarah Skopellos	Chairperson
Elizabeth Reid	Vice Chairperson
Cherry Cameron	Secretary
Robert Annis-Brown	Treasurer
Narelle Higginson	Public Officer
Benjamin Little	General Member
Mark Hibbins	General Member

Principal activities

The principal activities of the Association during the financial period were providing services as the NT Peak Body for people with disability including advocacy and education for people with disability, family and carers.

The Association has opted to change its reporting period to 30 June from 31 January and therefore this financial report is for the period 1 February 2024 to 30 June 2024 to align with the new adopted reporting period

Significant changes

No significant change in the nature of these activities occurred during the period

2. Operating results and review of operations for the period

Operating result

The surplus of the Association for the financial period amounted to \$12,567 (January 2024, loss \$(12,594)).

Signed in accordance with a resolution of the Members of the Committee.

Committee member 

Committee member 

Dated this 8th day of August 2024

Integrated Disability Action Incorporated

ABN 7518 3351 648

Statement of Profit or Loss For the Period Ended 30 June 2024

	1 Feb 2024 to 30 Jun 2024	1 Feb 2023 to 31 Jan 2024
	\$	\$
Income		
Unexpended Grant Surpluses	245,968	394,459
Sponsorships	35,273	54,636
Memberships	6,291	5,541
Other income	36,488	24,434
Total Income	324,020	479,070
Expenditure		
Employee benefits expense	118,588	271,515
Other operating expenses	101,019	162,825
Unexpended grants	91,472	56,830
Depreciation expense	375	494
Total Expenditure	311,454	491,664
Surplus / (deficit) for the year	12,566	(12,594)
Retained earnings at the beginning of the financial year	93,468	132,212
Prior period adjustment for grant income in advance	-	(26,150)
Retained earnings at the end of the financial year	106,034	93,468

The accompanying notes form part of these financial statements.

Integrated Disability Action Incorporated

ABN 7518 3351 648

Statement of Assets and Liabilities

As At 30 June 2024

	Note	30 Jun 2024 \$	31 Jan 2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	734,478	165,463
Trade and other receivables	4	7,796	6,218
Prepayments		3,383	4,975
TOTAL CURRENT ASSETS		745,657	176,656
NON-CURRENT ASSETS			
Plant and equipment		7,721	6,076
TOTAL NON-CURRENT ASSETS		7,721	6,076
TOTAL ASSETS		753,378	182,732
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	634,585	81,211
Employee benefits	7	12,759	8,053
TOTAL CURRENT LIABILITIES		647,344	89,264
TOTAL LIABILITIES		647,344	89,264
NET ASSETS		106,034	93,468
MEMBERS' FUNDS			
Retained Earnings		106,034	93,468
TOTAL MEMBERS' FUNDS		106,034	93,468

The accompanying notes form part of these financial statements.

Integrated Disability Action Incorporated

ABN 7518 3351 648

Notes to the Financial Statements For the Period Ended 30 June 2024

1 Basis of Preparation

Financial Reporting Framework

The Association is non-reporting since there are unlikely to be any users who would rely on general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the *Associations Act 2003 (NT)* and significant accounting policies described below, which the Committee has determined are appropriate for the members and directors.

The financial statements are prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Revenue is recognised when the associated performance obligations attached to the revenue source have been satisfied by the Association.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

(d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Integrated Disability Action Incorporated

ABN 7518 3351 648

Notes to the Financial Statements For the Period Ended 30 June 2024

3 Cash and Cash Equivalents

	30 Jun 2024	31 Jan 2024
	\$	\$
Cash at bank and in hand	734,478	165,463
	<u>734,478</u>	<u>165,463</u>

4 Trade and Other Receivables

	30 Jun 2024	31 Jan 2024
	\$	\$
CURRENT		
Trade receivables	6,643	5,035
Other receivables	1,153	1,183
Total current trade and other receivables	<u>7,796</u>	<u>6,218</u>

5 Property, plant and equipment

	30 Jun 2024	31 Jan 2024
	\$	\$
Office equipment		
At cost	8,590	6,570
Accumulated depreciation	(869)	(494)
Total property, plant and equipment	<u>7,721</u>	<u>6,076</u>

6 Trade and Other Payables

	30 Jun 2024	31 Jan 2024
	\$	\$
CURRENT		
Revenue received in advance	560,638	56,830
GST payable	63,871	5,051
Other payables	7,057	13,874
Trade payables	3,019	5,456
	<u>634,585</u>	<u>81,211</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Integrated Disability Action Incorporated

ABN 7518 3351 648

Notes to the Financial Statements

For the Period Ended 30 June 2024

7 Employee Benefits

	30 Jun 2024	31 Jan 2024
	\$	\$
Current liabilities		
Annual Leave Provision	12,759	8,053
	<u>12,759</u>	<u>8,053</u>

8 Events after the end of the Reporting Period

The financial report was authorised for issue on 8th day of September 2024 by the Committee.

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Integrated Disability Action Incorporated

ABN 7518 3351 648

Statement by Members of the Committee

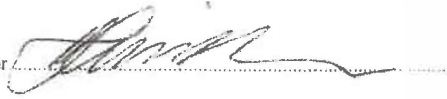
The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The Committee of the Association declares that:

1. The financial statements and notes, as set on pages 2 to 6, give a true and fair view of the financial position of the Association as at 30 June 2024 and its performance for the period 1 February 2024 to 30 June 2024 in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the Committee's opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee.

Committee member



Committee member



Dated this 8th day of September 2024

Integrated Disability Action Incorporated

Independent Audit Report to the members of Integrated Disability Action Incorporated

Qualified Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Integrated Disability Action Incorporated ("the Association"), which comprises the statement of assets and liabilities as at 30 June 2024, the statement of profit or loss, for the period 1 February 2024 to 30 June 2024, and notes to the financial statements, including a summary of material accounting policy information, and the statement by members of the committee.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the financial report gives a true and fair view, in all material respects, of the financial position of the Association as at 30 June 2024, and its financial performance for the period 1 February 2024 to 30 June 2024 in accordance with the accounting policies described in Note 2 to the financial statements.

Basis for Qualified Opinion

Completeness of Income

Significant sources of income include membership fees and donations. It is impracticable to establish control over the collection of membership fees and donations prior to their entry into the accounting records. Accordingly, as the evidence available to us regarding these balances was limited, our audit procedures with respect to membership fees and donations had to be restricted to the amounts recorded in the financial records. We are therefore unable to express an opinion whether membership fees and donations the Association recorded are complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of preparation. The financial report is prepared to assist the Association to meet the requirements of the *Associations Act 2003 (NT)*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members and Committee, and should not be distributed to or used by parties other than the members and Committee. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The Committee members of the Association are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Committee's Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Integrated Disability Action Incorporated

Independent Audit Report to the members of Integrated Disability Action Incorporated

Responsibilities of the Committee

The Committee of the Association is responsible for the preparation of the financial report that gives a true and fair view in accordance with the requirements of the *Associations Act 2003 (NT)*. The Committee's responsibility also includes such internal control as the Committee determines is necessary to enable the preparation and fair presentation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

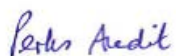
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Integrated Disability Action Incorporated

Independent Audit Report to the members of Integrated Disability Action Incorporated

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we may identify during our audit.



Perks Audit Pty Ltd

Office 7 Alice Springs Business Centre
8 Gregory Terrace
Alice Springs NT 0870



Peter J Hill

Director
Registered Company Auditor

Dated this 8th day of September 2024

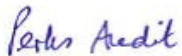
Integrated Disability Action Incorporated

ABN 7518 3351 648

For the Year Ended 30 June 2024

Disclaimer

The additional financial data presented on page 10 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the period ended 30 June 2024. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Integrated Disability Action Incorporated) in respect of such data, including any errors or omissions therein however caused.



Perks Audit Pty Ltd

Office 7 Alice Springs Business Centre
8 Gregory Terrace
Alice Springs NT 0870



Peter J Hill

Director
Registered Company Auditor

Dated this 8th day of September 2024

Integrated Disability Action Incorporated

ABN 7518 3351 648

For the Year Ended 30 June 2024

Detailed Profit and Loss Statement

	1 Feb 2024 to 30 Jun 2024	1 Feb 2023 to 31 Jan 2024
	\$	\$
Income		
Grants	245,968	394,459
Other income	32,349	21,973
Membership income	6,291	5,541
Donations	4,139	2,460
Sponsorships	35,273	54,636
Total income	324,020	479,069
Less: Expenses		
Salaries	105,866	240,447
Unexpended Grants	91,472	56,830
Sundry expenses	31,165	8,784
AAE Event	30,029	56,656
Superannuation contributions	11,072	24,778
Accounting fees	8,683	10,850
Office equipment	5,763	9,290
Computer expenses	4,717	3,371
Rental properties - rent paid	3,836	6,591
IT Expenses	2,470	2,420
Printing and stationery	2,193	4,205
Travel - domestic	2,065	2,374
Telephone and fax	1,854	5,872
Advertising	1,629	5,354
Meeting Expenses	1,594	813
IdA Events	1,524	7,879
Other employee costs	1,330	3,155
Electricity and water	893	1,370
Website	805	589
Postage	656	741
Subscriptions	475	2,415
Bank charges	462	796
Depreciation	375	494
Staff training	319	910
Fees and permits	94	44
Staff amenities	92	177
CS Support Services	20	3,084
IDPWD	-	21,025
Insurance	-	4,043
Workers compensation insurance	-	2,225
CS Consumables	-	1,839
Uniforms	-	1,057
Social Events Members and Non Members	-	703
Consulting and professional fees	-	482
Total Expenses	311,453	491,663
Surplus / (deficit)	12,566	(12,594)